

Information Meetings on VRS New Hybrid Retirement Plan Opt-in Information for Plan 1 and Plan 2 Employees

Staff from the Pension Administration Division will hold information meetings to discuss and answer questions on the new Virginia Retirement System (VRS) retirement plan. These meetings are designed to provide information to current Plan 1 and Plan 2 members who are interested in opting into, or transferring to, the new VRS Hybrid Retirement Plan (Hybrid Plan).

Employees newly hired into a VRS-covered job on or after January 1, 2014, are covered under the Hybrid Plan. The new Hybrid Plan does not affect benefits for current Plan 1 and Plan 2 members. However, Plan 1 and Plan 2 members may choose to opt-in to, or transfer to, the Hybrid Plan. The opt-in period will go through April 30, 2014.

Plan 1 and Plan 2 members may use the Hybrid Plan Calculator to compare future retirement benefits under the Hybrid Retirement Plan to a future estimated benefit in their current Plan 1 or Plan 2. To access the **Hybrid Calculator**, employees will need to visit the VRS website, **www.varetire.org**, and log into **myVRS**. The link for **Explore Opting Into the Hybrid Plan** is on the left side of the page. A link to the **Hybrid Plan Calculator Help Guide** can be found in the upper right hand corner of this page.

After accessing the Hybrid Calculator, employees can print the **Election of VRS Hybrid Retirement Plan (VRS 120)** with their personal information. Employees who choose to opt into the Hybrid Plan must sign and mail this form to VRS. Envelopes must be post marked no later than April 30, 2014. Employees needing assistance accessing or completing the form may call the VRS Hybrid Retirement Plan Support Team at 1-855-291-2285.

Date	Start Time	Location
Friday, February 14	2:30 – 3:15 p.m.	City Hall Sister Cities 1101 301 King Street
Tuesday, February 18	Two Sessions – Choose One 1 st session: 9:00 – 9:45 a.m. 2 nd session: 10:00 – 10:45 a.m.	Lee Center Gold Rooms 1108 Jefferson Street
Monday, February 24	9:00 – 9:45 a.m.	City Hall Sister Cities 1101 301 King Street
Tuesday, February 25	Two Sessions – Choose One 1 st session: 2:15 – 3:00 p.m. 2 nd session: 3:15 – 4:00 p.m.	Charles Beatley Central Library Large Meeting Room 1 st Floor 5005 Duke Street
Wednesday, February 26	Two Sessions – Choose One 1 st session: 2:15 - 3:00 p.m. 2 nd session: 3:15 – 4:00 p.m.	Department of Community and Human Services Multipurpose Room 1 st Floor 2525 Mt. Vernon Avenue
Wednesday, March 26	1:15 - 2:00 p.m.	City Hall Sister Cities 1101 301 King Street